



Alipay Surpasses 300 Million Registered Users Milestone

HANGZHOU, China - March 14, 2010 -- Alipay, the largest independent third-party payment platform in Asia, has just topped the 300 million registered users milestone, the first e-commerce-related platform in China to reach that mark.

“This growth in registered users is a reflection of the trust placed in Alipay by the online community as well as its central role in e-commerce. In turn, Alipay has the responsibility to continually ensure safe and convenient online transactions with a state-of-the-art user experience,” said Lucy Peng, Alipay CEO. “2010 is the Year of the User Experience at Alipay, and we are committed to creating the best user experience possible for each and every one of our users through continued innovation and customer service.”

By offering a simple, safe and convenient payment solution, Alipay was a key catalyst in the growth of the online retail market in China from RMB1 billion in gross merchandise volume (GMV) in 2003 to RMB248 billion in GMV in 2009¹[1]. Alipay partners with more than 65 financial institutions, including 19 leading national and 40 regional banks across China and Visa and provides payment solutions in China for more than 460,000 businesses.

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About Alipay

Alipay is China's leading online payment solution, enabling individuals and businesses to execute payments online in an easy, safe and secure manner. Alipay had a registered user base of over 300 million as of March 2010 and a daily transaction volume exceeding RMB1.2 billion (US\$176 million²[2]) in 5 million transactions. Alipay partners with banks to provide an escrow service for payments, which reduces the settlement risks faced by Alipay's customers in

their e-commerce transactions. Alibaba Group founded Alipay, headquartered in Hangzhou, in 2004.

For media inquiries please contact:

John W. Spelich

Alibaba Group

Tel: +852 2215 5129

Email: johnspelich@hk.alibaba-inc.com

Justine Chao

Alibaba Group

Tel: +852 2215 5229

Email: justinechao@hk.alibaba-inc.com